



**CANCER VACCINATION?**—Dr. Andrew C. Ivy, leading exponent of the controversial "cancer drug" krebiozen, receives an injection of the drug in an experiment to see if it may prevent cancer. Ivy, a Chicago doctor, says he has a precancerous lesion on his tongue, and he is taking the krebiozen "to prevent any cancer cells from growing if there happen to be any" in the lesion area. The lesion will be removed by surgery.

### Methodists Plan Fall Program of Churchmanship

The fall program of churchmanship begins for Rogue Valley Methodists with a team of "Missioners" under the leadership of the Rev. Meredith A. Groves, superintendent of the Eugene district of the Oregon conference. The first meeting will be in First Methodist church, Medford, tonight at 7:30 o'clock. The address will be given by the Rev. Clarence Forsberg of First Church, Eugene.

The finance program for the year will be presented by Dr. Dallas McNeil of First church, Klamath Falls, who is in charge of the "Every member canvas in the local church" for the Eugene district. Mrs. William Walker of Dillard will present the conference and district work of Christian education.

Mr. Forsberg will lead the seminar on evangelism methods and program. And the Rev. Melvin Dixon, conference and district secretary of missions, will present the plans for the year and tell of the advance requests and how they are to be met.

The meeting is open to Methodist ministers, superintendents of Sunday schools and the presidents of Woman's Society of Christian Services of the churches of the valley. The Medford women of First Church will serve refreshments at the beginning of the meeting as the guests arrive for the 7:30 p.m. meeting. The meeting will close at 9 p.m.

Sunday services at First Methodist church will include a solo, "The Ninety-First Psalm" by Mrs. Howard Bush. The youth choir will sing "Vesper Hymn" for the 9:30 a.m. service while the adult choir will sing "Not What My Hands Have Done." Dr. George G. Roseberry will preach on the subject "Bells of Hope."

### Philip Crosby Weds Showgirl

Las Vegas, Nev.—(UPI)—Philip Crosby, 24, third member of the Crosby clan to claim a bride in Las Vegas in a year, honeymooned today with a 20-year-old Tropicana showgirl.

Young Crosby and Sandra Jo Drummond were wed Thursday at St. Anne's Roman Catholic church, where crooner Bing Crosby married actress Kathy Grant, 24, last October.

Philip's twin, Dennis, was wed to another Tropicana showgirl, Pat Sheehan, 26, last May in a between-the-acts ceremony at the Gretna Green Wedding Chapel.

Philip and Miss Drummond were married by Father John McVeigh in a quiet ceremony attended by about 20 persons, including Sandra's mother and stepfather, Mr. and Mrs. William Torrance, North Hollywood, Calif., and Evan Wyatt, Philip's maternal grandfather.

Neither Bing nor any of the bridegroom's brothers was present at the wedding. They were busy.

"Dennis has a disc jockey show in Los Angeles. Gary is doing a movie. And Lindsay is in the service. Bing, of course, is doing a new program," a Tropicana spokesman said.

### Methodists Plan Fall Program of Churchmanship

### 'Backache' Topic Of TV Program

"Backache" will be the topic of a medical panel discussion on the Jackson County Tuberculosis and Health association television program Saturday at 6 p.m. over station KBES-TV.

Dr. Russell G. Barnes, physician and surgeon, Dr. John R. McLaughlin, obstetrician and gynecologist, Dr. Thomas C. Bolton, orthopedic surgeon, and Dr. Mario Campagna, neurological surgeon, will compose the panel. They will discuss some of the causes of backache, their diagnosis and treatment.

Common misconceptions concerning pain in the lower back, and suggestions as to how the average person can help to alleviate or avoid certain back troubles will be included in the discussion.

### President Names Don Paarlberg Economic Adviser

Washington—(UPI)—President Eisenhower today named Don Paarlberg, one of the chief designers of administration's farm policy, as his new personal economic adviser.

Paarlberg, now Assistant Secretary of Agriculture in charge of marketing and foreign agriculture, was appointed to succeed Dr. Gabriel Hauge.

Hauge leaves the White House Sept. 30 to become a vice president of the Manufacturer's Trust Co. of New York City. Paarlberg was expected to assume his duties as Special Assistant to the President immediately after Hauge's departure.

**Different Role**

Paarlberg, although advising the President on general economics, will play a somewhat different role than Hauge filled. Hauge, in addition to being an economist, had a political and publishing background and assisted in the Eisenhower first election campaign in 1952.

Paarlberg went to the Agriculture department at the start of this administration in 1953 as assistant to Secretary Ezra T. Benson.

Before joining the government Paarlberg was on the faculty of Purdue university as a professor of agricultural economics and also served as an economic consultant for a number of industrial firms. Benson elevated him to assistant secretary in August, 1957.

### One Person Injured In Auto Accident

One person received slight injuries in a two-car collision at the intersection of Highway 99 and Scenic ave. about 5:30 p.m. yesterday, according to state police.

Injured was Maurice Luke Tuttle, 35, of 338 Oak Grove rd., Medford, driver of one car. He received a slight cut over his right eye, police said.

The Dunn car was traveling west on Scenic ave. and had just entered Highway 99 to go south. The other car, driven by Dennis William Smith, 28, of route 1, box 221, Central Point, was headed south on Highway 99 and was just south of the Scenic ave. and Highway 99 intersection when the collision occurred, officers said.

The Tuttle car hit the Dunn car in the center on the right side causing both cars to spin around. The Dunn car was flipped over on its side from the impact and the Tuttle car became wedged in the frame of the Dunn car, police reported.

The accident is still being investigated, state police said.

### Disregard for Price-Earnings Ratio on Market Same as 1929

By ELMER C. WALZER  
UPI Financial Editor

New York—(UPI)—The bull market of 1958 has at least one characteristic that was outstanding in the market which went on the rocks in 1929-1932 and that is its disregard of price-earnings ratios.

Wall Street has always called price-earnings ratios. The old rule of thumb used to set price goals in stocks at 10 to 15 times earnings depending on the mood of the trading community.

Now the ratio is up much more and rising as prices rise against relatively low earnings.

The question as some market experts see the situation is how much of an earnings increase is the financial district willing to discount. And how long before corporations will be able to meet the goals.

Philip J. Fitzgerald, analyst for Dean Witter & Co., has worked out some interesting figures on what future earnings will have to be to justify certain price-earnings ratios.

**The Relationship**

Based on a 50 per cent dividend payout, he finds the following relationships exist:

"1. At a 15-to-1 ratio (price to earnings), a stock could yield only 3.3 per cent at the time of purchase, and it will take an earnings pick-up of at least 50 per cent in the next ten years to bring the dividend payments up to a 5 per cent yield on the purchase price."

"2. At a 20-to-1 ratio, the initial dividend yield would be 2.5 per cent and the earnings would have to double in a decade to provide a 5 per cent yield."

"3. At a 30-to-1 ratio, the initial yield would be 1.6 per cent and the earnings would have to triple to provide a 5 per cent yield."

"4. At a 40-to-1 ratio, the initial yield would be 1.25 per cent and the earnings would have to quadruple to provide a 5 per cent yield."

Fitzgerald notes that some earnings skyrocketed in the decade from 1948 to 1957 but the earnings of both the Dow-Jones industrial average and the Standard & Poor's index of 425 industrial common stocks increased by only 50 per cent.

Also, he finds that the earning power of the stocks held in the portfolios of leading investment trusts increased by about the same amount as the averages because the portfolios "are of comparable quality to those of the averages."

He adds that the portfolios of the leading trusts have increased by ten times the \$1 billion of their total value of 1948.

"Due to the amazing popularity which these investment trusts have developed," he says, "they sell more new shares in a month in 1958 than they did in the year 1948."

**Consideration Needed**

"In spite of this enthusiasm for their shares, it is wise to consider just what has happened to price, earning power, and dividends of these averages over the past ten years—to see what has happened to the best mutual fund portfolios and what has happened to the highest grade portfolios of individual investors."

"Whatever certain individual stocks may have done, only the most successful portfolio records match the results of the Dow-Jones or the Standard & Poor's industrial averages."

Fitzgerald admits that regardless of the fact that leading stocks are selling at 15 times their earning power, it is clear that investors are going to buy equities for the future.

### Lawyers Suggest More Justices

Gearhart—(UPI)—Lawyers at the 24th annual meeting of the Oregon State Bar here Thursday recommended addition of two justices to the State Supreme court. This would bring the total number of justices to nine.

The recommendation was made on a voice vote. Justice Hall Lusk of the Supreme court told the convocation of lawyers that the court itself had taken a vote on the issue and approved it by a vote of 4 to 3.

State Rep. George Layman of Newberg said in dissent that only five states have nine member Supreme courts and added that Oregon's population or its volume of judicial business was not large enough to justify the addition of two members.

Action by the state legislature would be necessary to put the recommendations into effect.

### Carl Brisson Dies

Copenhagen, Den.—(UPI)—Danish actor Carl Brisson, 62, father of Broadway producer Fred Brisson, died early today in Copenhagen Municipal Hospital. He introduced a number of song hits, including "Cocktails for Two."

### JOIN RED CROSS GROUP

Geneva, Switzerland—(UPI)—Red Crescent societies of Libya and Morocco became the 81st and 82nd members of the League of Red Cross Societies, a worldwide organization, Thursday.

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